

2550 Golf Road
Rolling Meadows, IL 60008

6898-6

Telephone: 312/640-7000



RECORDATION NO. 6898-6 Filed 1425

OCT 4 1984 - 12 10 PM

INTERSTATE COMMERCE COMMISSION

September 21, 1984

Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Secretary:

Pursuant to 49 U.S.C. §11303 and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing five fully executed counterparts of that certain Release Agreement dated as of September 1, 1984. The parties to the Release Agreement are:

Debtor: Evans Railcar Leasing Company
The East Tower, Suite 1000
2550 Golf Road
Rolling Meadows, Illinois 60008

Secured Party: Chemical Bank
380 Madison Avenue, 9th Floor
New York, New York 10017

The enclosed Release Agreement relates to that certain Chattel Mortgage dated as of August 29, 1978 and recorded with Interstate Commerce Commission on April 10, 1979 as ICC Recordation No. ~~3889~~-A.* Accordingly, we request that the Release Agreement be filed as a subfiling under that number.

* 6898-A CTK

CT. Kamm
Quarley

Secretary
Interstate Commerce Commission

September 21, 1984
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Enclosed herewith is a check in the amount of \$10.00 in payment of the applicable recording fees.

Since these documents are being delivered to you by hand, we would appreciate it if you would return to the bearer the duly stamped counterparts of the Release Agreement not required to be kept by you, or, if it is not possible to return them to the bearer, send them to: Mr. Ronald M. Neifield, Rosenthal and Schanfield, 55 East Monroe Street, Suite 4620, Chicago, Illinois 60603.

Very truly yours,

EVANS RAILCAR LEASING COMPANY


Assistant Secretary

Enclosures

RECORDATION NO. 6898-1425

OCT 4 1984 - 12 12 PM
INTERSTATE COMMERCE COMMISSION

RELEASE AGREEMENT

THIS RELEASE AGREEMENT is dated as of the 1st day of September, 1984, by and between Evans Railcar Leasing Company ("ERLC"), successor by name change and merger to United States Railway Leasing Company and United States Railway Equipment Co., and Chemical Bank ("Bank").

WITNESSETH:

WHEREAS, Evans was justly indebted to the Bank evidenced by a Mortgage Note ("Note") payable to the order of Bank and expressed to bear interest at the rate of 7-7/8% per annum and to mature ten years after the date thereof; and

WHEREAS, to secure payment on the Note, the parties hereto entered into that certain Chattel Mortgage (Railroad Equipment Security Agreement) dated as of August 29, 1978 (the "Security Agreement"), and recorded with the Interstate Commerce Commission ("ICC") on April 10, 1979 as Recordation No. 6898-A; and

WHEREAS, ERLC has heretofore delivered to the Bank funds sufficient to pay all of the principal of and accrued (to the date of prepayment) but unpaid interest on the Note; and

WHEREAS, all of the obligations of ERLC under the Security Agreement have been satisfied in full.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual premises and agreements of the parties, it is agreed that the Security Agreement and any and all Assignments of Leases and Agreements and other agreements executed by and between the parties hereto to secure the payment on the Note and the performance of ERLC's obligations under the Security Agreement are hereby terminated and shall be of no further force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed in their respective names by their respective officers as of the date first above written.

EVANS

~~ERIC~~ RAILCAR LEASING COMPANY

By: *C. Richard Barry*

Vice President

CHEMICAL BANK

By: *Paul Hitzgund*

Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, KAREN E. BLACKER, a Notary Public in and
for the County and State aforesaid, do hereby certify that
C. RICHARD BARNEY the (Vice) President of ~~RAIL~~ EVANS
RAILCAR LEASING COMPANY, an Illinois corporation, who is
personally known to me to be the same person whose name is
subscribed to the foregoing instrument as such officer of
said corporation, appeared before me in person and ack-
nowledged that he signed and delivered the said instrument
as his own free and voluntary act and as the free and
voluntary act of said corporation for the uses and purposes
therein set forth.

Given under my hand and notarial seal this 25th day
of September, 1984.

Karen E. Blacker
Notary Public

My Commission Expires:

10/28/85

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

I, JEFFREY B. REITMAN, a Notary Public in and
for the County and State aforesaid, do hereby certify that
PAUL FITZGERALD Vice President of CHEMICAL BANK ("Bank"),
a national banking association, personally known to me to be
the same person whose name is subscribed to the foregoing
instrument as such Vice President appeared before me in
person and acknowledged that he signed and delivered the
said instrument as his own free and voluntary act, and as
the free and voluntary act of said Bank, for the uses and
purposes therein set forth.

Given under my hand and notarial seal this 17 day
of September, 1984.

Jeffrey B. Reitman
Notary Public

My Commission Expires:

JEFFREY B. REITMAN
Notary Public, State of New York
No. 52-8542125
Qualified in Suffolk County
Commission Expires March 30, 1986